

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA

In Re: Generations on 1 st LLC, Debtor.	Case No.: 25-30002 Chapter 11
In Re: Parkside Place LLC, Debtor.	Case No. 25-30003 Chapter 11 (Jointly Administered)

**NOTES ACCOMPANYING MARCH MONTHLY
OPERATING REPORT FOR GENERATIONS ON 1st LLC**

1. **Total Disbursements and Ending Cash Balance.** A third-party disbursement in the amount of \$10,000.00 was paid directly from the Trust account to Red River State Bank. The Monthly Operating Report (“MOR”) reflects an ending cash balance of \$157,536.00. After deducting this third-party disbursement, the actual cash on hand at month end was \$147,536.00, which accurately reflects the Debtor’s available funds. Additionally, pursuant to the stipulation governing the use of cash collateral (“Stipulation”), the Debtor remitted the sum of \$35,000.00 to the Red River State Bank. This amount was applied to debt service in accordance with the terms of the Stipulation.

2. **Accounts Receivable.** The Debtor continues to review and reconcile outstanding tenant balances, with particular attention to amounts past due beyond 90 days. Several tenants have outstanding charges related to utility accounts – specifically, electric services that were not transferred into their names as required – resulting in continued charges to the property. Additionally, one tenant submitted a rent payment that was slightly below the full amount due, and

several accounts currently reflect late fees.

With respect to Regan Crandall, whose eviction proceeding took place on March 18, 2025, the tenant remains liable for unpaid March rent, court fees, and accrued late fees. Another tenant, Heer, has withheld payment of March rent due to a dispute involving previously collected rent. He maintains that he paid all amounts due, but that Red River State Bank failed to properly apply his payments while collecting under an assignment of rents. HME subsequently collected the past-due balance and then issued a refund to Heer, creating further confusion. The tenant interpreted the refund as confirmation that no past-due balance remained. Lane was unable to explain the reasoning behind the refund, and the tenant – understandably frustrated – has now given notice to vacate. The Debtor is actively working to resolve the issue and has cautiously raised the possibility of eviction, through the goal remains to preserve the tenancy, if feasible, given the circumstances.

Overall, the Debtor's reconciliation efforts continue in coordination with the Receiver to ensure the accuracy of account records and resolution of outstanding balances, many of which have been complicated by inconsistent rent collection practices during the pre-receivership period.

3. Accounts Payable. During the reporting period, several unexpected expenses arose, resulting in a temporary delay in payment of certain outstanding invoices. The Debtor intends to address these obligations in the month of April, subject to available cash flow and budgetary constraints. Efforts will be made to ensure that payments are made in a timely manner and in accordance with the proposed budget.

4. Summary of New Leases Signed, Short Cancel Notification, and Lease Ended.

No new leases were executed during the reporting period ending March 31, 2025; however, four

lease agreements are currently pending signature. During this period, two units were vacated. Unit #3303 was subject to an eviction following a court order signed by the judge. The remaining personal property was removed from the unit at the end of March. Pursuant to the terms of the lease, the tenant remains responsible for rent and other lease obligations through August 31, 2025, or until the unit is re-rented, whichever occurs first. Unit #3402 was vacated under normal circumstances, with the tenant having fulfilled their lease term.

The following notices to vacate were received during the reporting period: The tenant in unit #3515 submitted proper notice and is scheduled to vacate on May 31, 2025. They remain liable under the lease through that date. The tenant in unit #3209 also provided proper notice to vacate on May 31, 2025, and has expressed interest in transferring to a two-bedroom unit at the end of their lease term. A lease for the new unit is currently pending. Similarly, the tenant in #3317 submitted proper notice of intent to move to a two-bedroom unit in April. However, the new lease had not been executed prior to the end of March.

Although not technically within the March reporting period, additional notices appear on the rent roll due to system limitations that cause vacate dates to populate upon entry. These include unit #3208, where the tenant has provided proper notice to vacate on June 30, 2025; unit #3403, where proper notice was given for a May 31, 2025 move-out; and unit #3316, where the tenant provided improper notice to vacate on April 30, 2025. In that instance, the tenant remains contractually obligated through June 30, 2025.

5. Cash Flow. The month of March marked the final period in which the Debtor made double escrow contributions in preparation for the first installment of property taxes. While the tax payment itself was made in April, the necessary funds had been fully escrowed by the end of March. As a result, the escrow account is now being drawn down to cover the April disbursement.

Going forward, the account will be funded at the regular rate to accumulate the balance required for the second installment, due October 31, 2025.

During the month, the Debtor also prepaid for required fire alarm testing to ensure that the system is brought back in compliance with applicable code requirements. This proactive expenditure was necessary to maintain safety standards and avoid future code violations.

Several emergency maintenance situations impacted cash flow this period. On Saturday, March 29, at approximately 4:10 a.m., the Debtor received an emergency call regarding a malfunctioning garage door. Maintenance was dispatched immediately and discovered that a spring had broken as a tenant attempted to enter. While the door was temporarily propped open to allow tenant vehicles to exit, emergency repairs were promptly ordered due to freezing temperatures and the risk of pipe damage of the door remained open over the weekend.

Additionally, on March 15, an emergency call was received at approximately 11:00 p.m., regarding water in the hallway. It was discovered that the tenant in unit #3201 had left a faucet running, resulting in flooding of the unit's bedroom, the common hallway, and leakage into the parking garage. Emergency services were required for water extraction and dehumidification. The tenant is being billed for the associated costs for the emergency response and cleanup.

While these unexpected repairs and emergency calls contributed to temporary cash outflows, the Debtor continues to actively manage expenses and seek recovery of tenant-responsible costs where appropriate.

6. **Tax Increment Financing.** A portion of the Debtor's gross liabilities, as reported on Schedule D, is comprised of tax increment financing ("TIF"). Insofar as the terms of the subject TIF provide for forgiveness of the correlative debt upon the ordinary making of property tax payments, the Debtor regards this obligation—somewhat paradoxically—as both being a liability

meritorious of listing on Schedule D but, too, being a liability that is properly setoff by a correlative intangible asset on the Debtor's balance sheet. As such, there exists a distinction between how the TIF obligation is treated on the Debtor's schedules and how it is regarded in this operating report.



PO Box 848
Mandan, ND 58554

>001492 8714774 0001 92855 102

01081635
DC02
GENERATIONS ON 1ST LLC
DEBTOR IN POSSESSION CASE 25-30002
PO BOX 9379
FARGO ND 58106-9379

Statement Ending 03/31/2025

GENERATIONS ON 1ST LLC

Page 1 of 6

Customer Number:

Managing Your Accounts

	Branch	2754 Brandt Dr S Fargo, ND 58104
	Phone	701.281.5600
	Website	Starionbank.com



Summary of Accounts



Do you have questions about your statement? You can contact us by phone, email customerservice@starionbank.com or chat online with a Starion Bank representative. Our customer service hours are Monday through Friday from 7 a.m. to 6 p.m.

Account Type	Account Number	Ending Balance
ND STAR CHECKING		\$44,444.21

ND STAR CHECKING -

^6

Account Summary

Date	Description	Amount
03/01/2025	Beginning Balance	\$37,737.85
	19 Credit(s) This Period	\$65,563.89
	21 Debit(s) This Period	\$58,857.53
03/31/2025	Ending Balance	\$44,444.21

Other Credits

Date	Description	Amount
03/03/2025	CP BUSINESS MANA Rent XXXXX6888	<i>22900 + 240 -</i> = \$23,200.00
03/05/2025	CP BUSINESS MANA march rent XXXXX6888	\$670.00
03/05/2025	CP BUSINESS MANA MARCH RENT XXXXX6888	\$1,090.00
03/06/2025	YARDI CARD DEP 1111Transf XXXXX1791	\$925.00
03/06/2025	YARDI CARD DEP 1111Transf XXXXX2801	\$1,010.00
03/06/2025	YARDI CARD DEP 1111Transf XXXXX1947	\$1,985.00
03/06/2025	CPBUSINESSMANAGE Settlement 000023309738866	\$3,780.00
03/06/2025	YARDI CARD DEP 1111Transf XXXXX2351	\$4,820.00
03/06/2025	EDEPOSIT	\$9,250.49
03/07/2025	YARDI CARD DEP 1111Transf XXXXX2292	\$3,010.00
03/07/2025	CPBUSINESSMANAGE Settlement 000023354626030	\$4,195.00
03/10/2025	YARDI CARD DEP 1111Transf XXXXX3442	\$2,000.00
03/10/2025	EDEPOSIT	\$1,090.00
03/11/2025	CPBUSINESSMANAGE Settlement 000023385174546	\$450.00
03/12/2025	YARDI CARD DEP 1111Transf XXXXX2730	\$1,010.00
03/12/2025	CPBUSINESSMANAGE Settlement 000023395475626	\$1,560.00
03/13/2025	CPBUSINESSMANAGE Settlement 000023406081194	\$1,280.00
03/14/2025	CPBUSINESSMANAGE Settlement 000023421972394	\$565.00
03/28/2025	EDEPOSIT	\$3,673.40

**INFORMATION FOR CONSUMER ACCOUNTS
WITH ELECTRONIC TRANSFERS**

In case of errors or questions about your electronic transfers, TELEPHONE OR WRITE US AT THE TELEPHONE NUMBER OR ADDRESS LOCATED ON THE FRONT OF THIS STATEMENT as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

DISCLOSURE TO READY CREDIT CONSUMER CUSTOMERS

Billing Rights Summary

What To Do If You Think You Find A Mistake On Your Statement

If you think there is an error on your statement, write to us at the address shown on your statement.

In your letter give us the following information:

- (1) *Account information:* Your name and account number
- (2) *Dollar amount:* The dollar amount of the suspected error
- (3) *Description of Problem:* If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- (1) We cannot try to collect the amount in question, or report you as delinquent on that amount.
- (2) The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- (3) While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- (4) We can apply any unpaid amount against your credit limit.

Computing the Interest Charge on Ready Credit

We figure the interest charge on your account by applying the periodic rate to the "daily balance" of your account for each day in the billing cycle. To get the "daily balance" we take the beginning balance of your account each day, add any new advances and fees and subtract any unpaid interest or other finance charges and any payments or credits. This gives us the daily balance.

Your Rights If You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

- (1) The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
- (2) You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
- (3) You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at the address on the front of this statement.

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay we may report you as delinquent.

HOW TO BALANCE YOUR ACCOUNT

1. Subtract from your check register any service, miscellaneous, or automatic charge(s) posted on this statement.
2. Mark (✓) your register after each check listed on front of statement.
3. Check off deposits shown on the statement against those shown in your check register.
4. Complete the form below.
5. The final "balance" in the form below should agree with your check register balance. If it does not, read "HINTS FOR FINDING DIFFERENCES" below.

HINTS FOR FINDING DIFFERENCES

Recheck all additions and subtractions or corrections.

Verify the carryover balance from page to page in your check register.

Make sure you have subtracted the service or miscellaneous charge(s) from your check register balance.

NEW BALANCE	\$	
TRANSFER AMOUNT FROM OTHER SIDE		
ADD		
DEPOSITS MADE SINCE ENDING DATE ON STATEMENT		
SUB TOTAL	\$	
CHECKS NOT LISTED ON THIS OR PRIOR STATEMENTS		
NUMBER	AMOUNT	
TOTAL CHECKS NOT LISTED	►	
SUBTRACT TOTAL CHECKS NOT LISTED FROM SUB- TOTAL ABOVE		
BALANCE	\$	
THIS SHOULD AGREE WITH YOUR CHECK REGISTER BALANCE		



PO Box 848
Mandan, ND 58554

ND STAR CHECKING -**56 (continued)****Other Debits**

Date	Description	Amount
03/05/2025	CP BUSINESS MANA refund240 XXXXX6888	\$240.00

**Checks Cleared**

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
✓ 30013	03/24/2025	\$606.25	✓ 30023	03/05/2025	\$207.09	✓ 30030	03/07/2025	\$3,285.00
- 30017*	03/07/2025	\$753.68	- 30024	03/05/2025	\$477.36	- 30031	03/10/2025	\$35,000.00
- 30018	03/04/2025	\$37.43	- 30025	03/05/2025	\$82.78	- 30032	03/14/2025	\$6,078.79
- 30019	03/07/2025	\$49.37	- 30026	03/14/2025	\$862.88	- 30033	03/17/2025	\$1,286.25
- 30020	03/10/2025	\$12.05	- 30027	03/07/2025	\$1,119.61	- 30034	03/20/2025	\$149.07
- 30021	03/06/2025	\$318.60	- 30028	03/11/2025	\$246.00	- 30035	03/18/2025	\$2,347.45
- 30022	03/05/2025	\$247.22	- 30029	03/05/2025	\$5,450.65			

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
03/03/2025	\$60,937.85	03/10/2025	\$47,482.50	03/17/2025	\$43,873.58
03/04/2025	\$60,900.42	03/11/2025	\$47,686.50	03/18/2025	\$41,526.13
03/05/2025	\$55,955.32	03/12/2025	\$50,256.50	03/20/2025	\$41,377.06
03/06/2025	\$77,407.21	03/13/2025	\$51,536.50	03/24/2025	\$40,770.81
03/07/2025	\$79,404.55	03/14/2025	\$45,159.83	03/28/2025	\$44,444.21

Overdraft and Returned Item Fees

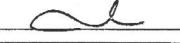
	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

GENERATIONS ON 1ST LLC

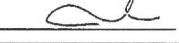
Statement Ending 03/31/2025

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THE FACE OF THIS DOCUMENT HAS A COLLECTOR'S NUMBER OR FILE NUMBER.

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30013
TO THE ORDER OF **** SIX HUNDRED SIX AND 25/100 DOLLARS KYLE WISSEMAN 45290 264TH ST CANISTOTA, SD 57012		02/14/25 \$606.25*****  #030013# 1091310767
#30013 03/24/2025 \$606.25		

THE FACE OF THIS DOCUMENT HAS A COLLECTOR'S NUMBER OR FILE NUMBER.

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30017
TO THE ORDER OF **** SEVEN HUNDRED FIFTY THREE AND 68/100 DOLLARS APARTMENTS LLC 2563 COLLECTION CENTER DR CHICAGO, IL 60693		02/28/25 \$753.68*****  #030017# 1091310767
#30017 03/07/2025 \$753.68		

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GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30018
TO THE ORDER OF **** THIRTY SEVEN AND 43/100 DOLLARS BLUEPEAK PO BOX 5002 SIOUX FALLS, SD 57117-5002		02/28/25 \$37.43*****  #030018# 1091310767
#30018 03/04/2025 \$37.43		

THE FACE OF THIS DOCUMENT HAS A COLLECTOR'S NUMBER OR FILE NUMBER.

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30019
TO THE ORDER OF **** FORTY NINE AND 37/100 DOLLARS Capital One Commercial PO BOX 60506 CITY OF INDUSTRY, CA 91716-0506		02/28/25 \$49.37*****  #030019# 1091310767
#30019 03/07/2025 \$49.37		

THE FACE OF THIS DOCUMENT HAS A COLLECTOR'S NUMBER OR FILE NUMBER.

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30020
TO THE ORDER OF **** TWELVE AND 05/100 DOLLARS CP BUSINESS MANAGEMENT PO BOX 9379 FARGO, ND 58106 701-237-3369, 58106		02/28/25 \$12.05*****  #030020# 1091310767
#30020 03/10/2025 \$12.05		

THE FACE OF THIS DOCUMENT HAS A COLLECTOR'S NUMBER OR FILE NUMBER.

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30021
TO THE ORDER OF **** THREE HUNDRED EIGHTEEN AND 60/100 DOLLARS DAKOTA CLEAN LLC 509 9TH AVE S CLEAR LAKE, SD 57226		02/28/25 \$318.60*****  #030021# 1091310767
#30021 03/06/2025 \$318.60		

THE FACE OF THIS DOCUMENT HAS A COLLECTOR'S NUMBER OR FILE NUMBER.

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30022
TO THE ORDER OF **** TWO HUNDRED FORTY SEVEN AND 22/100 DOLLARS DIAMOND VOGEL 114 E KEMP WATERTOWN, SD 57201		02/28/25 \$247.22*****  #030022# 1091310767
#30022 03/05/2025 \$247.22		

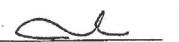
THE FACE OF THIS DOCUMENT HAS A COLLECTOR'S NUMBER OR FILE NUMBER.

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30023
TO THE ORDER OF **** TWO HUNDRED SEVEN AND 09/100 DOLLARS GEORGES SANITATION 3367 12TH AVE NW WATERTOWN, SD 57201		02/28/25 \$207.09*****  #030023# 1091310767
#30023 03/05/2025 \$207.09		

THE FACE OF THIS DOCUMENT HAS A COLLECTOR'S NUMBER OR FILE NUMBER.

GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30024
TO THE ORDER OF **** FOUR HUNDRED SEVENTY SEVEN AND 36/100 DOLLARS SCHUMACHER PO BOX 393 DENVER, IA 50622		02/28/25 \$477.36*****  #030024# 1091310767
#30024 03/05/2025 \$477.36		

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GENERATIONS ON 1ST, LLC DEBTOR IN POSSESSION - CASE #25-30002 PO BOX 9379 FARGO, ND 58106	STATION FINANCIAL 2754 Brandt Dr S Fargo, ND 58104	30025
TO THE ORDER OF **** EIGHTY TWO AND 78/100 DOLLARS DIAMOND VOGEL 114 E KEMP WATERTOWN, SD 57201		02/28/25 \$82.78*****  #030025# 1091310767
#30025 03/05/2025 \$82.78		



PO Box 848
Mandan, ND 58554

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30026

02/28/25

\$862.88*****

TO THE ORDER OF **** EIGHT HUNDRED SIXTY TWO AND 88/100 DOLLARS
WHITE GLOVE CLEANING
17892 449th AVE
HAYTI, SD 57241

#030026# 1091310767#

#30026 03/14/2025 \$862.88

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30027

02/28/25

\$1,119.61***

TO THE ORDER OF **** ONE THOUSAND ONE HUNDRED NINETEEN AND 61/100 DOLLARS
Alexis Burbach
26 1st Ave SW
#3310
Watertown, SD 57201

#030027# 1091310767#

#30027 03/07/2025 \$1,119.61

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30028

02/28/25

\$246.00*****

TO THE ORDER OF **** TWO HUNDRED FORTY SIX AND 00/100 DOLLARS
JAXON SCHMIDT
325 27TH ST NW
WATERTOWN, SD 58201

#030028# 1091310767#

#30028 03/11/2025 \$246.00

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30029

02/28/25

\$5,450.65***

TO THE ORDER OF **** FIVE THOUSAND FOUR HUNDRED FIFTY AND 65/100 DOLLARS
CP BUSINESS MANAGEMENT
PO BOX 9379
FARGO, ND 58106
701-237-3369, 58106

#030029# 1091310767#

#30029 03/05/2025 \$5,450.65

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30030

02/28/25

\$3,285.00***

TO THE ORDER OF **** THREE THOUSAND TWO HUNDRED EIGHTY FIVE AND 00/100 DOLLARS
JESSE CRAIG
1405 1ST AVE N
FARGO, ND 58102

#030030# 1091310767#

#30030 03/07/2025 \$3,285.00

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30031

03/05/25

\$35,000.00**

TO THE ORDER OF **** THIRTY FIVE THOUSAND AND 00/100 DOLLARS
RED RIVER STATE BANK
Attn: Danielle Harless
300 2nd AVE W
HALSTAD, MN 56548

#030031# 1091310767#

#30031 03/10/2025 \$35,000.00

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30032

02/28/25

\$6,078.79***

TO THE ORDER OF **** SIX THOUSAND SEVENTY EIGHT AND 79/100 DOLLARS
WWU WATERTOWN MUNICIPAL UTILITIES
901 FOURTH AVE SW
WATERTOWN, SD 57201

#030032# 1091310767#

#30032 03/14/2025 \$6,078.79

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30033

02/28/25

\$1,286.25***

TO THE ORDER OF **** ONE THOUSAND TWO HUNDRED EIGHTY SIX AND 25/100 DOLLARS
LIBBY BURGHARDT
311 OAK STREET
BRANDT, SD 57218

#030033# 1091310767#

#30033 03/17/2025 \$1,286.25

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30034

02/28/25

\$149.07*****

TO THE ORDER OF **** ONE HUNDRED FORTY NINE AND 07/100 DOLLARS
CP BUSINESS MANAGEMENT
PO BOX 9379
FARGO, ND 58106
701-237-3369, 58106

#030034# 1091310767#

#30034 03/20/2025 \$149.07

GENERATIONS ON 1ST, LLC
DEBTOR IN POSSESSION - CASE #25-30002
PO BOX 9379
FARGO, ND 58104

STARION FINANCIAL
2754 Brandt Dr S
Fargo, ND 58104

30035

03/18/25

\$2,347.45***

TO THE ORDER OF **** TWO THOUSAND THREE HUNDRED FORTY SEVEN AND 45/100 DOLLARS
CP BUSINESS MANAGEMENT
PO BOX 9379
FARGO, ND 58106
701-237-3369, 58106

#030035# 1091310767#

#30035 03/18/2025 \$2,347.45

Statement Ending 03/31/2025

GENERATIONS ON 1ST LLC

Page 5 of 6

Customer Number: 10318666

Starionbank.com

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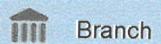
PO Box 848
Mandan, ND 58554

GENERATIONS ON 1ST LLC

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Customer Number:

>002787 8713119 0001 92855 10Z

00665105
DC02
GENERATIONS ON 1ST LLC
DEBTOR IN POSSESSION CASE 25-30002
PO BOX 9379
FARGO ND 58106-9379**Managing Your Accounts**

Branch

2754 Brandt Dr S
Fargo, ND 58104

Phone

701.281.5600



Website

Starionbank.com

*Security Dep-Acct.***Summary of Accounts**

Do you have questions about your statement? You can contact us by phone, email customerservice@starionbank.com or chat online with a Starion Bank representative. Our customer service hours are Monday through Friday from 7 a.m. to 6 p.m.

Account Type	Account Number	Ending Balance
REGULAR SAVINGS NON PERS		\$62,067.92

REGULAR SAVINGS NON PERS -**Account Summary**

Date	Description	Amount
01/24/2025	Beginning Balance	\$0.00
	5 Credit(s) This Period	\$63,977.92
	2 Debit(s) This Period	\$1,910.00
03/31/2025	Ending Balance	\$62,067.92

Interest Summary

Description	Amount
Interest Earned From 01/24/2025 Through 03/31/2025	
Annual Percentage Yield Earned	0.15%
Interest Days	67
Interest Earned	\$12.92
Interest Paid This Period	\$12.92
Interest Paid Year-to-Date	\$12.92
Average Ledger Balance	\$48,522.91
Average Available Balance	\$48,522.91

Account Activity

Post Date	Description	Debits	Credits	Balance
01/24/2025	Beginning Balance			\$0.00
02/07/2025	EDEPOSIT		\$55,760.00	\$55,760.00
02/13/2025	445870 ONLINE BANKING DEPOSIT FROM ND STAR CHECKING XXXXXX8666 ON 2/12/25		\$6,185.00	\$61,945.00
02/14/2025	EDEPOSIT		\$1,010.00	\$62,955.00
02/14/2025	EDEPOSIT		\$1,010.00	\$63,965.00
02/14/2025	760438 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 2/14/25	\$955.00		\$63,010.00
02/14/2025	760581 ONLINE BANKING TRANSFER TO ND STAR CHECKING XXXXXX8666 ON 2/14/25	\$955.00		\$62,055.00
03/31/2025	INTEREST		\$12.92	\$62,067.92
03/31/2025	Ending Balance			\$62,067.92



PO Box 848
Mandan, ND 58554**Statement Ending 03/31/2025**

GENERATIONS ON 1ST LLC

Customer Number:

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REGULAR SAVINGS NON PERS -**,continued)****Overdraft and Returned Item Fees**

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



Bank Rec In-Progress Report**Balance Per Bank Statement as of 03/31/2025****44,444.21****Outstanding Deposits**

Deposit Date	Deposit Number		Amount
04/04/2024	3038		2,040.00
03/28/2025	330	:CC Deposit	1,010.00
03/28/2025	329	:ACH Deposit	1,090.00
03/29/2025	332	:CC Deposit	925.00
03/31/2025	333	:ACH/WIPS Deposit	2,690.00
03/31/2025	334	:CC Deposit	505.00
Plus: Outstanding Deposits			8,260.00

Outstanding Checks

Check Date	Check Number	Payee	Amount
03/28/2025	30036	JESSE CRAIG	3,285.00
03/31/2025	30037	Alexis Burbach	324.97
03/31/2025	30038	BLUEPEAK	22.43
03/31/2025	30039	Capital One Commercial	11.99
03/31/2025	30040	GEORGES SANITATION	207.09
03/31/2025	30041	NORTHEAST, LLC; MR TIKKA CONSTRUCTION LLC	3,403.96
03/31/2025	30043	SIGN PRO	116.10
03/31/2025	30044	TURFWURX PROPERTY MAINTENANCE	90.27
03/31/2025	30045	WHITE GLOVE CLEANING	272.15
03/31/2025	30046	WMU WATERTOWN MUNICIPAL UTILITIES	63.18
03/31/2025	30047	AUTOMATIC BUILDING CONTROLS	1,403.96
03/31/2025	30048	Alexis Burbach	646.49
03/31/2025	30049	JORDAN BERNDT	90.00
03/31/2025	30051	CP BUSINESS MANAGEMENT	6,176.57
03/31/2025	30052	WMU WATERTOWN MUNICIPAL UTILITIES	5,066.96
03/31/2025	30050	WHITE GLOVE CLEANING	743.40
Less: Outstanding Checks			21,924.52

Other Items

Date	Notes	Amount
01/31/2025	JE 4019	-12,749.16
02/15/2025	JE 4026	-12,749.16
Plus / Minus: Other Items		
Reconciled Bank Balance		

Balance per GL as of 03/31/2025	4,979.67
Reconciled Balance Per G/L	4,979.67

Difference	301.70
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Cleared Items:**Cleared Checks**

Date	Tran #	Notes	Amount	Date Cleared
01/29/2025	30000	Mindy Craig	2,415.58	02/28/2025
01/31/2025	30001	Alexis Burbach	971.80	02/28/2025
01/31/2025	30002	BLUEPEAK	22.66	02/28/2025

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Bank Rec In-Progress Report

01/31/2025	30003	CANNON ELECTRIC	203.90	02/28/2025
01/31/2025	30004	CP BUSINESS MANAGEMENT	38.25	02/28/2025
01/31/2025	30005	SETHS SCAPES	260.19	02/28/2025
01/31/2025	30006	WMU WATERTOWN MUNICIPAL UTILITIES	5,004.61	02/28/2025
01/31/2025	30007	CP BUSINESS MANAGEMENT	16.76	02/28/2025
01/31/2025	30008	Mindy Craig	11.25	02/28/2025
01/31/2025	30010	CP BUSINESS MANAGEMENT	1,354.98	02/28/2025
01/31/2025	30011	JESSE CRAIG	1,589.21	02/28/2025
01/31/2025	30014	CP BUSINESS MANAGEMENT	73.00	02/28/2025
01/31/2025	30015	CP BUSINESS MANAGEMENT	94.50	02/28/2025
02/12/2025	30009	RED RIVER STATE BANK	25,000.00	02/28/2025
02/14/2025	30012	OLSON	857.00	02/28/2025
02/14/2025	30013	WISSEMAN	606.25	03/31/2025
02/27/2025	30016	CP BUSINESS MANAGEMENT	2,406.14	02/28/2025
02/28/2025	30017	APARTMENTS LLC	753.68	03/31/2025
02/28/2025	30018	BLUEPEAK	37.43	03/31/2025
02/28/2025	30019	Capital One Commercial	49.37	03/31/2025
02/28/2025	30020	CP BUSINESS MANAGEMENT	12.05	03/31/2025
02/28/2025	30021	DAKOTA CLEAN LLC	318.60	03/31/2025
02/28/2025	30022	DIAMOND VOGEL	247.22	03/31/2025
02/28/2025	30023	GEORGES SANITATION	207.09	03/31/2025
02/28/2025	30024	SCHUMACHER	477.36	03/31/2025
02/28/2025	30025	DIAMOND VOGEL	82.78	03/31/2025
02/28/2025	30026	WHITE GLOVE CLEANING	862.88	03/31/2025
02/28/2025	30027	Alexis Burbach	1,119.61	03/31/2025
02/28/2025	30028	JAXON SCHMIDT	246.00	03/31/2025
02/28/2025	30029	CP BUSINESS MANAGEMENT	5,450.65	03/31/2025
02/28/2025	30030	JESSE CRAIG	3,285.00	03/31/2025
02/28/2025	30032	WMU WATERTOWN MUNICIPAL UTILITIES	6,078.79	03/31/2025
02/28/2025	30033	LIBBY BURGHARDT	1,286.25	03/31/2025
02/28/2025	30034	CP BUSINESS MANAGEMENT	149.07	03/31/2025
03/05/2025	30031	RED RIVER STATE BANK	35,000.00	03/31/2025
03/18/2025	30035	CP BUSINESS MANAGEMENT	2,347.45	03/31/2025
Total Cleared Checks			98,937.36	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
01/30/2025	3025	yardi test	0.08	01/31/2025
01/31/2025	3006	ACH BATCH 1/31/25	2,730.00	01/31/2025
01/31/2025	3007	ACH BATCH 1/31/25	2,565.00	02/28/2025
02/01/2025	304	:CC Deposit	3,915.00	02/28/2025
02/02/2025	306	:CC Deposit	1,207.52	02/28/2025
02/03/2025	307	:ACH/WIPS Deposit	8,140.00	02/28/2025
02/03/2025	308	:CC Deposit	2,772.02	02/28/2025
02/03/2025	3005	ACH BATCH 2/3/25	21,220.00	02/28/2025
02/03/2025	3011	starion 1490040070	1,060.00	02/28/2025
02/03/2025	3016	mac wire	1,500.00	02/28/2025
02/04/2025	309	:ACH Deposit	1,060.00	02/28/2025
02/05/2025	310	:CC Deposit	2,400.00	02/28/2025
02/05/2025	3008	ACH 2/5/25	990.00	02/28/2025
02/06/2025	311	:CC Deposit	2,010.05	02/28/2025
02/06/2025	3012	starion 273963540	2,400.00	02/28/2025
02/06/2025	3017	starion 27396420	1,025.00	02/28/2025
02/06/2025	3024	YARDI CARD DEPXXXXX6072	1,005.00	02/28/2025
02/07/2025	3010	starion 274088817	1,090.00	02/28/2025

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Bank Rec In-Progress Report

02/11/2025	312	:CC Deposit	790.00	02/28/2025
02/12/2025	3009		1,010.00	02/28/2025
02/12/2025	3015		1,090.00	02/28/2025
02/12/2025	3018	deposit #3014	7,745.00	02/28/2025
02/13/2025	3022	starion 274814784	1,070.00	02/28/2025
02/14/2025	3021	starion 274807557	2,900.00	02/28/2025
02/14/2025	3023	starion 274815374	2,190.00	02/28/2025
02/14/2025	3026	starion ach	562.56	02/28/2025
02/28/2025	314	:CC Deposit	1,010.00	03/31/2025
02/28/2025	3027	starion 276375176	450.00	02/28/2025
02/28/2025	3033	hme wire 2/28/25	3,305.45	02/28/2025
02/28/2025	313	:ACH Deposit	3,780.00	03/31/2025
03/01/2025	317	:CC Deposit	925.00	03/31/2025
03/01/2025	318	:CC Deposit	4,820.00	03/31/2025
03/02/2025	320	:CC Deposit	1,985.00	03/31/2025
03/03/2025	319	:ACH/WIPS Deposit	4,195.00	03/31/2025
03/03/2025	321	:CC Deposit	3,010.00	03/31/2025
03/03/2025	3029		22,960.00	03/31/2025
03/04/2025	322	:CC Deposit	2,000.00	03/31/2025
03/05/2025	3030	starion 276963007	9,250.49	03/31/2025
03/05/2025	3032	ach	1,760.00	03/31/2025
03/05/2025	323	:ACH Deposit	450.00	03/31/2025
03/06/2025	325	:ACH/WIPS Deposit	1,560.00	03/31/2025
03/06/2025	326	:CC Deposit	1,010.00	03/31/2025
03/07/2025	327	:ACH Deposit	1,280.00	03/31/2025
03/10/2025	3031	starion 277477818	1,090.00	03/31/2025
03/10/2025	328	:ACH Deposit	565.00	03/31/2025
03/28/2025	3035	starion 279534933	3,673.40	03/31/2025
Total Cleared Deposits			143,526.57	

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
01/30/2025	300	yardi	-0.10	01/31/2025
02/03/2025	301	STARION FINANCIAL	-20.00	02/28/2025
02/03/2025	302	STARION FINANCIAL	-20.00	02/28/2025
02/05/2025	304	STARION FINANCIAL	-10.00	02/28/2025
02/28/2025	303	STARION FINANCIAL	-20.00	02/28/2025
02/05/2025	RC 31389	Returned item PAIGE HALL	-990.00	02/28/2025
02/14/2025	JE 4011	:Prog Gen Move Out transfer (VERNA OLSON) - Receipt #31568	955.00	02/28/2025
02/14/2025	JE 4012	:Prog Gen Move Out transfer (KYLE WISSEMAN) - Receipt #31569	955.00	02/28/2025
Total Cleared Other Items			849.90	

Balance Sheet

Owner = Generations On 1st (all properties)

Month = Mar 2025

Book = Cash

ACCOUNT**CURRENT BALANCE**

Generations Apartment DIP Checking	-7,769.49
Generations Real Estate Tax Escrow	38,247.48
Total DIP Checking Account	30,477.99
TIF Value	2,011,288.00
Generations Security Deposit Savings Acct	62,067.92
The Dakota Bankruptcy Firm Trust	113,092.04
Property and Equipment	
Buildings	13,321,518.81
Appliances/AC	344,481.19
Land	834,000.00
Total Property and Equipment	14,500,000.00
Total Assets	16,716,925.95

LIABILITIES & CAPITAL

Liabilities

Generations Security Deposits DIP Acct	62,067.92
Mortgage 1st	10,899,260.12
TIF Mortgage	2,011,288.00
Total Liabilities	12,848,480.20
Capital	
Owner Contribution	2,175.45
Retained Earnings	3,866,270.30
Total Capital	3,868,445.75
Total Liabilities & Capital	16,716,925.95

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Cash Flow Statement

Owner = Generations On 1st (all properties)

Month = Mar 2025

Book = Cash

ACCOUNT	MONTH TO DATE	%
INCOME		
Gross Potential Rent/HOA		
Gross Potential Rent/HOA	78,305.00	100.00
Garage Income	3,140.00	4.01
Storage Unit Income	295.00	0.38
Less: Incentives	-2,595.00	-3.31
Less: HME Incentives	-515.00	-0.66
Delinquency	-1,090.00	-1.39
Less: Vacancy	-9,610.00	-12.27
Less: HME vacancy	-1,010.00	-1.29
Plus: Prepaid Rent/HOA	3,940.00	5.03
Net Rent/HOA Income	70,860.00	90.49
Other Income		
Lease Fees	75.00	0.10
Other Income	0.00	0.00
Animal Fee NonRefundable	150.00	0.19
Total Other Income	225.00	0.29
Total Income	71,085.00	90.78

EXPENSES

Maintenance Expenses

Maintenance Staff Costs	116.37	0.15
Repairs/Maintenance	3,513.57	4.49
Painting/Decorating	52.55	0.07
Electrical/Fire Prevention	1,403.96	1.79
Carpet Cleaning	40.70	0.05
Appliances/Laundry	0.00	0.00
Resident Manager	847.47	1.08
Snow Removal	90.27	0.12
Janitorial	1,071.37	1.37
Total Maintenance Expenses	7,136.26	9.11

Operating Expenses

Offsite Office Rent	1,312.50	1.68
Offsite Office Utilities	205.11	0.26
Offsite Office Equip/Supplies	214.56	0.27
Advertising/Marketing	116.10	0.15
Software Fee	73.00	0.09
Leasing Commissions (payout)	0.00	0.00
Bank Charges/ACH Fees	0.00	0.00

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Cash Flow Statement

Owner = Generations On 1st (all properties)

Month = Mar 2025

Book = Cash

ACCOUNT	MONTH TO DATE	%
Internet & Phone Costs/Service	22.43	0.03
Property Management	3,543.00	4.52
Insurance	2,347.45	3.00
Electricity-Vacant	306.64	0.39
Electricity-Building	608.32	0.78
Gas-Building	526.85	0.67
Water & Sewer	3,607.84	4.61
Garbage	207.09	0.26
Total Operating Expenses	13,090.89	16.72
Other Expenses		
Misc. PM Fees	500.00	0.64
Misc Professional Fees	250.00	0.32
Manager Oversite \$45/unit	3,285.00	4.20
Total Other Expenses	4,035.00	5.15
Total Expenses	24,262.15	30.98
NET INCOME	46,822.85	59.80
ADJUSTMENTS		
Generations Real Estate Tax Escrow	-12,749.16	-16.28
Mortgage 1st	-35,000.00	-44.70
Owner Contribution	0.00	0.00
TOTAL ADJUSTMENTS	-47,749.16	-60.98
CASH FLOW	-926.31	-1.18